



CITY OF HOUSTON

Finance and Administration
Department

Interoffice

Correspondence

To: Mayor Bill White
Members of City Council

From: Judy Gray Johnson, Director
Finance and Administration

Date: April 29, 2005

**Subject: MARCH MONTHLY FINANCIAL
AND OPERATIONS REPORT**

Attached is the Monthly Financial and Operations Report for the period ending March 31, 2005.

General Fund Revenue

Overall, our projection for General Fund revenues is \$2.2 million less than last month. The key changes are as follows:

Property Tax

We received the final numbers for collections within the Tax Increment Reinvestment Zones, which were higher than our previous estimates. Property values also are lower than last month, as the process of finalizing the tax roll continues throughout the year. The net change is \$2.1 million.

Sales Tax

Sales tax received in April was 5% below the same month last year. As a result, we have reduced our estimate for the fiscal year by \$1 million.

Gas Franchise

Based on the third quarter receipts, we expect gas franchise fees to be almost \$500,000 less than previously reported.

Direct Interfund Billings

We have reconciled the amounts billed to the Aviation Department by the Police and Fire Departments, and have decreased by \$1.8 million.

Other Revenues

Offsetting these decreases are several revenue categories that have increased. More revenues are now expected from fines and forfeitures, interest earnings, and miscellaneous sources. Municipal Courts collections from fines are expected to be \$587,000 higher than previous estimates. Earnings year to date from interest now support an increase of \$500,000 in revenues. Miscellaneous category receipts are anticipated to be \$1.77 million higher, primarily due to additional expense recoveries of \$1 million. Streets assessments are expected to be \$600,000 greater than prior estimates.

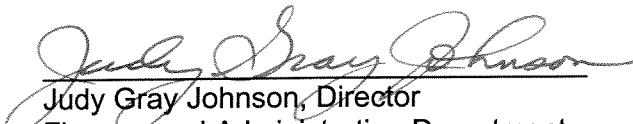
General Fund Expenditures

We have updated the current budget in accordance with the budget and appropriations ordinance passed by City Council on March 30. Most departments are projected to be at or below budgeted levels.

In the General Fund, expenditures are expected to be under spent by \$7 million, which is ½ of one percent of budget. While projected to overspend its current budget, Building Services will recover the additional expense through billings to CIP projects. The department is now performing more capital project management functions with city forces.

All other Enterprise and Special Revenue funds are projected to be within budgeted levels.

If you have any questions, please let me know.



Judy Gray Johnson, Director
Finance and Administration Department